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NEWS RELEASE

January 15, 2008

President of Insurance Holding Company Consents to Securities Fraud Order ***Hull took \$7,500 based on false promises the company would go public ...***

SALT LAKE CITY, Utah – David Franklin Hull, Jr. of Boise, Idaho, consented to the entry of an order by the Utah Division of Securities today for having taken \$7,500 from a Summit County investor in exchange for stock in Tambora Financial Corporation. According to the Order, Hull told the investor that Tambora was in the business of purchasing insurance companies and that Tambora was on schedule to become a public company. Hull allegedly told the investor that the investment would triple in value when Tambora “went public.”

The Order explains that Hull solicited the investor when they both served on the board of directors of a Park City church. In November 2004, the investor gave Hull \$7,500 for Tambora stock, receiving 10,000 shares. The investor agreed to purchase the stock based on Hull’s representation that Tambora had signed a merger agreement and had a specific timetable to become a public company. Hull told the investor that when the company went public, the investor would triple his investment. In July 2005, Hull informed the investor that Tambora would not become a public company.

In the order, the Division found that Hull misrepresented information when he sold securities to this investor. Hull consented to the order without admitting or denying the misconduct. Hull paid a fine of \$8,500 and is ordered to cease and desist from any violations of Utah’s securities laws. The Division will pay \$7,500 of the fine amount to the investor as restitution, treating the remaining \$1,000 as a fine.

Investors are urged to contact the Division to make sure anyone offering investments is licensed. 801.530.6600, or toll free at 1.800.721.7233. www.securities.utah.gov.